

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 1874 - HB 1937

February 21, 2022

SUMMARY OF BILL AS AMENDED (013766): Requires the Department of Revenue to make available a certificate that states whether a vendor's customer reported the business tax due for a location at the wholesaler rate or retailer rate to every taxpayer filing a business tax return. The certificate must be in a format that enables the vendor's customer to show proof of whether the tax was paid at the wholesaler rate or retailer rate. Effective January 1, 2023.

FISCAL IMPACT OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumption:

- The proposed legislation is not expected to require the Department of Revenue to utilize any additional resources or personnel, as all responsibilities will be absorbed by existing staff; therefore, any fiscal impact to state or local government is considered to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

Krista Lee Carsner, Executive Director

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